



Income Inclusion Summary for Corporations that are Members of Partnerships (2011 and later tax years)

Corporation's name, Business number, Tax year-end (Year, Month, Day)

- Use this schedule to calculate the income inclusion... If the corporation reported previous-year amounts of stub period accrual, alignment income, or transitional reserve on Schedule 1, complete a Schedule 73 for the year, and file it separately.

Part 1 - Partnership information

Table with 6 columns: Partnership account number (100), Partnership's name (110), Alignment election (120), Fiscal period-start (130), Fiscal period-end (140), Part of a multi-tiered structure (150). Rows 1-8 for data entry.

Note 1. Enter 1 (yes) if the corporation elected under subsection 249.1(8) or 249.1(9) to end the fiscal period of the partnership on a particular day, or if a valid multi-tier alignment election is deemed to have been made under subsection 249.1(11). Enter 2 (no) if no election was made or deemed to be made.

Part 2 – Income inclusion (continued)

	7 Previous-year income inclusion for a new corporate member of a partnership (see note 7) 230	8 Eligible alignment income (see note 8) 235	9 Qualifying transitional income (QTI) (see note 9) 240	10 Adjusted amount of QTI (see note 10) 245	11 Current-year transitional reserve (see note 11) 250	12 Previous-year transitional reserve (see note 12) 255	13 Net amount to be included in income for the tax year (see note 13) 260
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
Totals							

Generally, amounts included under subsections 34.2(2), 34.2(3) and 34.2(12) or claimed under subsections 34.2(4) and 34.2(11) are deemed to have the same character and be in the same proportions as the partnership income to which they relate. Enter the breakdown of the total of column 13 on lines 270, 275, 280, 285 and 290 below. For lines 270, 280, and 290, amounts can be negative.

Total active business income **270** _____ Total taxable capital gain **275** _____ Total property income **280** _____

Total allowable capital loss **285** _____ Total other income **290** _____

- Note 7. Enter amount N from Part 4 of previous year's Schedule 71, or amount Y from Part 4 of previous year's Schedule 72.
- Note 8. Enter amount E from Part 2 of Schedule 71, or enter amount E from Part 2 of Schedule 72. Enter this amount only once, for the year in which eligible alignment income arises. **Do not** enter an amount for other years. The eligible alignment income is included in the QTI to calculate the transitional reserve, but it is not included in the income inclusion under subsection 34.2(2).
- Note 9. Enter amount Q from Part 5 of Schedule 71, or amount BB from Part 5 of Schedule 72. Enter this amount only once, for the year in which the QTI arises. **Do not** enter an amount for other years. If an adjusted amount of QTI was calculated this year, see column 10.
- Note 10. If the QTI is adjusted in this tax year, enter amount Y from Part 6 of this year's Schedule 71, or amount LL from Part 6 of this year's Schedule 72.
- Note 11. Enter amount EE from Part 7 of Schedule 71, or amount QQ from Part 7 of Schedule 72.
- Note 12. Enter amount EE from Part 7 of previous year's Schedule 71, or amount QQ from Part 7 of previous year's Schedule 72.
- Note 13. **Add** columns 4, 6, and 12, and **subtract** columns 5, 7, and 11. Enter the total of lines 270, 280, and 290 on line 130 of Schedule 1. Use the amount from line 275 in the calculation of line 899 of Schedule 6. Use the amount from line 285 in the calculation of line 901 of Schedule 6.

